



AMBAG EXECUTIVE/FINANCE COMMITTEE AGENDA

DATE: June 12, 2024

Time: 5:00 PM

LOCATION: AMBAG, Conference Room, 24580 Silver Cloud Court, Monterey, 93940

Members of the public may use the following link to join the meeting online:

https://us06web.zoom.us/j/83456735765?pwd=UE-LkVOe1pjhRbp-Y3NZagl-Vcbj6Q.2vWYxZdHTnuV_FTl

Or Telephone: US: +1 669 900 6833

Webinar ID: 834 5673 5765

Passcode: 578820

Persons who wish to address the AMBAG Executive/Finance Committee on an item to be considered at this meeting are encouraged to submit comments in writing at info@ambag by Tuesday, June 11, 2024 at 5 pm. The subject line should read "Public Comment for the June 12, 2024 Executive/Finance Committee Meeting". The agency clerk will read up to 3 minutes of any public comment submitted.

If you have any questions, please contact Ana Flores, Clerk of the Board at aflores@ambag.org or at 831-883-3750.

- 1. Call to Order**
- 2. AB 2449 Vote on "JUST " and "EMERGENCY" Cause**
Recommended Action: APPROVE
 - Maura Twomey, Executive Director

Receive oral report.

3. Roll Call

4. Public Comment (A maximum of two minutes on any subject not on the agenda)

5. Consent Agenda

Recommended Action: APPROVE

Note: Action listed for each item represents staff recommendation. The Executive/Finance Committee may, at its discretion, take any action on the items listed in the agenda.

A. Minutes of the May 8, 2024 Executive/Finance Committee

Approve the May 8, 2024 Executive/Finance Committee meeting. (Page 3)

B. List of Warrants as of April 30, 2024

Accept the list of warrants. (Page 7)

C. Accounts Receivable as of April 30, 2024

Accept the accounts receivable. (Page 9)

6. Financial Update Report

Recommended Action: INFORMATION

- Maura Twomey, Executive Director

Receive the financial update report which provides an update on AMBAG's current financial position and accompanying financial statements. (Page 11)

7. Other Items

8. Adjournment

If requested, the agenda shall be made available in appropriate alternative formats to persons with a disability, as required by Section 202 of the Americans with Disabilities Act of 1990 (42 USC Sec. 12132), and the federal rules and regulations adopted in implementation thereof. If you have a request for disability-related modification or accommodation, including auxiliary aids or services, contact Ana Flores, AMBAG, 831-883-3750, or email aflores@ambag.org at least 48 hours prior to the meeting date.

DRAFT EXECUTIVE/FINANCE COMMITTEE MEETING MINUTES

AMBAG Office
Conference room
24580 Silver Cloud Court
Monterey, CA 93940

May 8, 2024

1. Call to Order

The meeting was called to order by President Carbone at 5:01 p.m.

2. AB 2449 Vote on “Just” and “Emergency” Cause

None.

3. Roll Call

Present: Directors Carbone, Freeman, McCarthy, McShane (5:03); and Timm

Absent: None.

Others Present: Maura Twomey, Executive Director; Will Condon, Associate Planner

4. Public Comments

None.

5. Consent Agenda

The following items were enclosed: 1) Minutes of the April 10, 2024 meeting; 2) warrants as of March 31, 2024; and 4) accounts receivable as of March 31, 2024.

Motion made by Director Freeman, seconded by Director Timm to approve the consent agenda. Motion passed unanimously.

6. Financial Update Report

Maura Twomey, Executive Director gave a report on AMBAG’s current financial position. The accompanying financial statements were also discussed. Discussion followed.

There were no online comments.

7. Other Items

None.

8. Adjournment

The meeting adjourned at 5:06 p.m.

DRAFT
AMBAG EXECUTIVE/FINANCE COMMITTEE MEETING
ATTENDANCE & VOTING RECORD

MEETING DATE: May 8, 2024

Attendance (Y= Present; AB= Absent) Voting (Y= Yes; N=No; A=Abstain)			
MEMBER	AMBAG REP	Attendance	Item# 4 A-C Consent
Marina	Brian McCarthy	Y	Y
Salinas	Steve McShane	Y (5:03)	Y
San Juan Bautista	John Freeman	Y	Y
Sand City	Mary Ann Carbone	Y	Y
Scotts Valley	Derek Timm	Y	Y

**THIS PAGE
IS
INTENTIONALLY
BLANK**

AMBAG
Check Register
April 2024

Date	Check Number	Name	Description	Amount
04/10/2024	31102	Caltronics Business Systems, Inc	Copier Usage Bill for 2/22/24 - 3/21/24	294.24
04/10/2024	31103	Comcast - Voice Edge	Monthly Charges for VoIP Lines for 4/1/2024 - 4/30/2024	572.06
04/10/2024	31104	Ecology Action of Santa Cruz, Inc.	Netherlands Study Visit June 3-7, 2024	2,689.00
04/10/2024	31105	Elizabeth Hurtado-Espinosa	Expense Reimbursement for Purchase of 5 Monitors	1,117.45
04/10/2024	31106	Heather Adamson	Reimbursement for March Expenses	879.87
04/10/2024	31106	Heather Adamson	Reimbursement for MBEP 2024 Registration	152.16
04/10/2024	31107	Iron Mountain, Inc.	Office Document Storage for March 2024	291.64
04/10/2024	31108	Monterey Computer Corporation, Inc.	IT Support Services for April 2024	2,292.00
04/10/2024	31108	Monterey Computer Corporation, Inc.	MS Office 365 Software & License Subscription - April 2024	326.05
04/10/2024	31108	Monterey Computer Corporation, Inc.	MDR (Sentinel One) Monitoring & Threat Protection Software - Subscription April 2024 - June 2024	3,393.00
04/10/2024	31109	Planeteria Media	Website Development and Maintenance - March 2024	400.00
04/10/2024	31110	Rayne Water, Inc.	Water for the Period of 4/01/2024 through 4/30/2024	64.00
04/10/2024	31111	SBCAG	Central Coast Coalition Annual Dues for FY 2023-2024 Dues & Annual Legislative Day Meals 3/19-3/20	2,263.75
04/10/2024	31112	VISA Mechanics Bank - 3667	Travel, Supplies	611.63
04/10/2024	31113	Visa Mechanics Bank - 4089	Supplies, Cellular, Subscriptions	1,496.68
04/11/2024	31114	Ana Flores	Mileage Reimbursement for PRFMA April 2024	78.53
04/11/2024	31115	BOD - Alan Haiffa	BOD Meeting 4/10/24	50.00
04/11/2024	31116	BOD - Alex Miller	BOD Meeting 4/10/24	50.00
04/11/2024	31117	BOD - Anna Velazquez	BOD Meeting 4/10/24	50.00
04/11/2024	31118	BOD - Brian McCarthy	BOD Meeting 4/10/24	50.00
04/11/2024	31119	BOD - Derek Timm	BOD Meeting 4/10/24	50.00
04/11/2024	31120	BOD - Dolores Morales	BOD Meeting 4/10/24	50.00
04/11/2024	31121	BOD - Dom Zanger	BOD Meeting 4/10/24	50.00
04/11/2024	31122	BOD - Glenn Church	BOD Meeting 4/10/24	50.00
04/11/2024	31123	BOD - John Freeman	BOD Meeting 4/10/24	50.00
04/11/2024	31124	BOD - John Uy	BOD Meeting 4/10/24	50.00
04/11/2024	31125	BOD - Luke Coletti	BOD Meeting 4/10/24	50.00
04/11/2024	31126	BOD - Manu Koenig	BOD Meeting 4/10/24	50.00
04/11/2024	31127	BOD - Mary Ann Carbone	BOD Meeting 4/10/24	50.00
04/11/2024	31128	BOD - Mindy Sotelo	BOD Meeting 4/10/24	50.00
04/11/2024	31129	BOD - Robert White	BOD Meeting 4/10/24	50.00
04/11/2024	31130	BOD - Scott Funk	BOD Meeting 4/10/24	50.00
04/11/2024	31131	BOD - Scott Newsome	BOD Meeting 4/10/24	50.00
04/11/2024	31132	BOD - Vanessa Quiroz-Carter	BOD Meeting 4/10/24	50.00
04/11/2024	31133	Monterey Computer Corporation, Inc.	Mini Display Adapters to HDMI cable for new desktop	77.60
04/15/2024	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 4/15/24	98,393.78
04/25/2024	31134	Bay Mobile Services	Wash AMBAG Prius & Leaf Onsite - April 2024	90.00
04/25/2024	31135	CALCOG	CALCOG Group License Politico Pro Plus Plan 1 Seat FY 21-22 & FY22-23, Capital Morning Report Subscription FY 2022-23	5,700.00
04/25/2024	31136	Callper Corporation - RTDM	RTDM Technical Support Services for February 2024	4,752.50
04/25/2024	31138	Ecology Action - MB EV CAR WE 335	Monterey Bay Electric Vehicle Climate Adaptation & Resiliency Framework - Feb 2024	1,057.32
04/25/2024	31139	Heather Adamson	Reimbursement for APA National Planning Conference Apr 11-16, 2024 - Minneapolis, MN	2,091.95
04/25/2024	31140	Maura Twomey.	Expenses Reimbursement for March & April 2024	245.00
04/25/2024	31142	Monterey Bay Air Resources District	May 2024 Rent	5,968.00
04/25/2024	31143	Monterey Computer Corporation, Inc.	Services for GIS Server SRV04 SSL Certificate Install	150.00
04/25/2024	31144	Population Reference Bureau (PRB)	Forecast Related Services Completed in February 2024	5,148.24
04/25/2024	31145	SDRMA	COI Additional Insured Certificate: State of CA	47.50
04/25/2024	31146	Shell Small Business	Fuel Cost 3/28/24	54.42
04/30/2024	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 4/30/24	119,085.65
			Total	\$ 260,684.11

**THIS PAGE
IS
INTENTIONALLY
BLANK**

**AMBAG
A/R Aging Detail
As of April 30, 2024**

Date	Num	Name	Memo	Due Date	Aging	Open Balance	Paid
03/31/2024	4413	Caltrans, D5	Caliper \$10,597.50,Manhan \$19,310.00 & \$38,448.08, Ecology \$352.44, PRB \$2,626.95, Cambridge \$16...	04/30/2024		257,623.74	PAID
04/30/2024	4418	RAPS A/R	ALL AMBAG -RAPS WE 530	04/30/2024		1,357.48	
04/30/2024	4419	CA Department of Housing (HCD)	ALL AMBAG (ACCRUAL ONLY)	04/30/2024		1,592.44	
04/30/2024	4420	CA Department of Housing (HCD)	ALL AMBAG (ACCRUAL ONLY)	04/30/2024		1,592.44	
04/30/2024	4421	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG (ACCRUAL ONLY)	04/30/2024		39,861.03	
04/30/2024	4422	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG (ACCRUAL ONLY)	04/30/2024		2,274.88	
04/30/2024	4417	Caltrans, D5	Caliper \$7,987.50, Ecology \$176.22, PRB \$7,195.17, Ascent \$7,602.49 & \$33,806.77	05/30/2024		179,841.61	
03/31/2024	4415	Department of Conservation:SGC - SALC Grant WE 333	ALL AMBAG	06/29/2024		8,398.61	
04/30/2024	4416	Department of Conservation:SGC - SALC Grant WE 333	ALL AMBAG	07/29/2024		32,965.23	
03/31/2024	4402	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG	03/31/2024	30	39,967.46	PAID
03/31/2024	4403	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG	03/31/2024	30	139,319.59	PAID
03/31/2024	4410	CA Department of Housing (HCD)	ALL AMBAG	03/31/2024	30	3,798.79	PAID
03/31/2024	4411	CA Department of Housing (HCD)	ALL AMBAG	03/31/2024	30	3,798.79	PAID
03/31/2024	4414	RAPS A/R	ALL AMBAG -RAPS WE 530	03/31/2024	30	1,672.42	PAID
02/29/2024	4408	RAPS A/R	ALL AMBAG -RAPS WE 530	02/29/2024	61	1,294.73	PAID
02/29/2024	4409	RAPS A/R	ALL AMBAG -RAPS WE 538	02/29/2024	61	534.38	PAID
04/30/2024	4396	Rural REN Administrator	ALL AMBAG (ACCRUAL ONLY)	11/30/2023	152	11,282.34	
						<u>\$ 727,175.96</u>	

PAID Reflects payments received subsequent to April 30, 2024.

**THIS PAGE
IS
INTENTIONALLY
BLANK**



MEMORANDUM

TO: AMBAG Executive/Finance Committee

FROM: Maura F. Twomey, Executive Director

RECOMMENDED BY: Errol Osteraa, Director of Finance and Administration

SUBJECT: Financial Update Report

MEETING DATE: June 12, 2024

RECOMMENDATION:

Staff recommends that the Executive/Finance Committee receive the Financial Update Report.

BACKGROUND/ DISCUSSION:

The enclosed financial reports are for the 2023-2024 Fiscal Year (FY) and are presented as a consent item. The attached reports contain the cumulative effect of operations through April 30, 2024, as well as a budget-to-actual comparison. Amounts in the Financial Update Report are unaudited.

FINANCIAL IMPACT:

The Balance Sheet for April 30, 2024, reflects a cash balance of \$3,022,892.41. The accounts receivable balance is \$727,175.96, while the current liabilities balance is \$514,159.96. AMBAG has sufficient current assets on hand to pay all known current obligations.

AMBAG's Balance Sheet as of April 30, 2024, reflects a positive Net Position in the amount of \$336,097.22. This is due to the Profit and Loss Statement reflecting an excess of revenue over expense of \$152,838.59. Changes in Net Position are to be expected throughout the fiscal year (FY), particularly at the beginning due to the collection of member dues which are received in July and the timing of various year-end adjustments required after our financial audit.

Planning Excellence!

The following table highlights key Budget to Actual financial data:

Budget to Actual Financial Highlights
For Period July 1, 2023 through April 30, 2024

Expenditures	Budget Through April 2024	Actual Through April 2024	Difference
Salaries & Fringe Benefits	\$ 2,424,250.00	\$ 2,223,616.64	\$ 200,633.36
Professional Services	\$ 10,849,086.00	\$ 2,357,011.94	\$ 8,492,074.06
Lease/Rentals	\$ 68,750.00	\$ 63,879.86	\$ 4,870.14
Communications	\$ 23,167.00	\$ 16,675.48	\$ 6,491.52
Supplies	\$ 121,803.00	\$ 42,966.66	\$ 78,836.34
Printing	\$ 10,000.00	\$ 1,569.49	\$ 8,430.51
Travel	\$ 60,917.00	\$ 12,381.24	\$ 48,535.76
Other Charges	\$ 303,543.00	\$ 357,447.28	\$ (53,904.28)
Total	\$ 13,861,516.00	\$ 5,075,548.59	\$ 8,785,967.41
Revenue			
Federal/State/Local Revenue	\$ 13,945,698.00	\$ 5,228,387.18	\$ 8,717,310.82
Note: AMBAG is projecting a surplus, therefore budgeted revenues do not equal expenses.			

Revenues/Expenses (Budget to Actual Comparison):

The budget reflects a linear programming of funds while actual work is contingent on various factors. Therefore, during the fiscal year there will be fluctuations from budget-to-actual.

Professional Services are under budget primarily due to the timing of work on projects performed by contractors. Projects early in their implementation are Integrated Land Use Model and Development Monitoring Framework Tool, Monterey Bay Natural and Working Lands Climate Mitigation and Resiliency Study, California Central Coast Sustainable Freight Study, and Complete Streets. This work is not performed in a linear fashion while the budget reflects linear programming. In addition, the Regional Early Action Planning Housing Program (REAP) provides \$7,931,311 in funding of which a large portion will pass through to partner agencies. This program is approximately 96% completed. The current budget includes a proportionate share of \$10,133,742 in funding for the REAP 2.0 program. It is in its early stages.

Since AMBAG funding is primarily on a reimbursement basis, any deviation in expenditure also results in a corresponding deviation in revenue. Budget-to-actual revenue and expenditures are monitored regularly to analyze fiscal operations and propose amendments to the budget if needed.

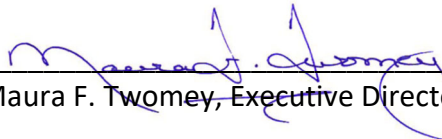
COORDINATION:

N/A

ATTACHMENTS:

1. Balance Sheet as of April 30, 2024
2. Profit and Loss: July 1, 2023 – April 30, 2024
3. Cash Activity for May 2024

APPROVED BY:



Maura F. Twomey, Executive Director

AMBAG

Balance Sheet - Attachment 1

As of April 30, 2024

	April 30, 2024	April 30, 2024
Assets		
Current Assets		
Cash and Cash Equivalents		
Mechanics Bank - Special Reserve	907,059.67	344,735.77
Mechanics Bank - Checking	106,469.27	169,424.19
Mechanics Bank - REAP Checking	190,729.86	0.00
Mechanics Bank - REAP 2.0 Checking	1,814,236.47	514,159.96
Petty Cash	500.00	
LAIF Account	3,897.14	
Total Cash and Cash Equivalents	<u>3,022,892.41</u>	
Accounts Receivable		
Accounts Receivable	727,175.96	258,986.95
Total Accounts Receivable	<u>727,175.96</u>	1,888,153.69
Other Current Assets		
Due from PRWFPA/RAPS	973.23	1,843.70
Prepaid Items	8,353.57	1,813,430.71
Total Other Current Assets	<u>9,326.80</u>	3,962,415.05
Total Current Assets	<u>3,759,395.17</u>	
Long-Term Assets		
Net OPEB Asset	96,473.00	
Deferred Outflows - Actuarial	533,833.49	
Deferred Outflows - PERS Contribution	272,963.59	
Total Long-Term Assets	<u>903,270.08</u>	
Capital Assets		
Capital Assets	412,006.92	183,258.63
Accumulated Depreciation	(261,999.94)	152,838.59
Total Capital Assets	<u>150,006.98</u>	336,097.22
Total Assets	<u><u>4,812,672.23</u></u>	<u><u>4,812,672.23</u></u>
Liabilities & Net Position		
Liabilities		
Current Liabilities		
Accounts Payable		344,735.77
Employee Benefits		169,424.19
Mechanics Bank - Line of Credit		0.00
Total Current Liabilities		<u>514,159.96</u>
Long-Term Liabilities		
Deferred Inflows - Actuarial		258,986.95
Net Pension Liability (GASB 68)		1,888,153.69
OPEB Liability		1,843.70
Deferred Revenue		1,813,430.71
Total Long-Term Liabilities		<u>3,962,415.05</u>
Total Liabilities		<u>4,476,575.01</u>
Net Position		
Beginning Net Position		183,258.63
Net Income/(Loss)		152,838.59
Total Ending Net Position		<u>336,097.22</u>
Total Liabilities & Net Position		<u><u>4,812,672.23</u></u>

AMBAG

Profit & Loss - Attachment 2

July - April 2024

	July - April 2024	July - April 2024
Income		
AMBAG Revenue		199,378.16
Cash Contributions		91,151.49
Grant Revenue		4,713,187.49
Non-Federal Local Match		224,670.04
Total Income		5,228,387.18
Expense		
Salaries		1,407,519.04
Fringe Benefits		816,097.60
Professional Services		2,357,011.94
Lease/Rentals		63,879.86
Communications		16,675.48
Supplies		42,966.66
Printing		1,569.49
Travel		12,381.24
Other Charges:		
BOD Allowances	7,150.00	
BOD Refreshments/Travel/Nameplates/Dinner/Other	820.90	
Workshops/Training	4,061.72	
GIS Licensing/CCJDC Support	8,914.00	
Energy Watch Travel/Classes/Events/Recruitment/Other	922.50	
SB1/MTIP/MTP/SCS/OWP/Public Participation Expenses	18,535.82	
Recruiting	1,655.32	
Model Expenses	3,300.00	
Dues & Subscriptions	28,526.00	
Depreciation Expense	25,708.60	
Maintenance/Utilities	1,071.28	
Insurance	31,851.10	
Interest/Fees/Tax Expense	260.00	
Total Other Charges		132,777.24
Non-Federal Local Match		224,670.04
Total Expense		5,075,548.59
Net Income/(Loss)		152,838.59

**AMBAG
Cash Activity - Attachment 3
For May 2024**

Monthly Cash Activity	July-23	August-23	September-23	October-23	November-23	December-23	January-24	February-24	March-24	April-24	May-24	June-24	TOTAL
1. CASH ON HAND													
[Beginning of month]	3,485,673.92	3,623,604.37	2,981,151.06	2,876,887.37	2,820,945.79	2,349,153.26	2,167,894.66	2,540,335.16	2,019,142.77	1,552,522.85	3,022,892.41	0.00	0.00
2. CASH RECEIPTS													
(a) AMBAG Revenue	122,393.92	39,335.97	36,362.67	11,572.10	7,924.10	20,520.51	11,188.83	3,080.52	9,268.84	3,730.69	4,316.23	0.00	269,694.38
(b) Grant Revenue	321,324.61	500,755.13	226,665.54	251,418.16	490,551.54	235,752.42	232,391.56	412,739.71	300,539.95	203,322.98	444,508.37	0.00	3,519,969.97
(c) REAP Advance Payment	0.00	0.00	0.00	0.00	0.00	0.00	720,000.00	0.00	0.00	1,524,000.00	0.00	0.00	2,244,000.00
(d) Borrowing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. TOTAL CASH RECEIPTS	443,718.53	540,091.10	263,028.21	262,990.26	498,475.64	256,272.93	963,580.39	415,820.23	309,808.79	1,731,053.67	448,824.60	0.00	6,133,664.35
4. TOTAL CASH AVAILABLE	3,929,392.45	4,163,695.47	3,244,179.27	3,139,877.63	3,319,421.43	2,605,426.19	3,131,475.05	2,956,155.39	2,328,951.56	3,283,576.52	3,471,717.01	0.00	0.00
5. CASH PAID OUT													
(a) Payroll & Related *	226,595.24	206,279.10	215,964.87	221,730.16	227,634.13	245,033.18	224,953.03	228,760.81	261,952.02	217,479.43	244,730.31	0.00	2,521,112.28
(b) Professional Services	46,858.21	947,109.20	136,956.62	76,138.24	724,329.25	179,301.14	345,764.96	617,146.71	467,500.96	16,783.30	312,471.60	0.00	3,870,360.19
(c) Capital Outlay	0.00	0.00	0.00	0.00	0.00	0.00	0.00	57,184.25	35,732.74	0.00	0.00	0.00	92,916.99
(d) Lease/Rentals	12,157.40	6,603.40	6,579.38	6,217.41	6,217.41	6,568.08	6,466.82	6,568.08	6,150.00	6,259.64	6,259.64	0.00	76,047.26
(e) Communications	2,057.70	1,795.48	1,326.43	1,895.75	2,405.60	852.76	2,574.85	2,147.87	1,549.89	619.31	1,596.04	0.00	18,821.68
(f) Supplies	828.27	1,754.13	1,685.39	6,243.48	2,665.15	1,206.16	7,195.51	13,826.68	1,136.85	6,358.96	1,153.52	0.00	44,054.10
(g) Printing	0.00	0.00	245.30	0.00	0.00	593.75	0.00	666.33	0.00	0.00	64.11	0.00	1,569.49
(h) Travel	584.62	1,479.85	1,749.05	2,093.37	1,827.96	814.49	135.72	1,070.07	230.97	4,045.97	398.45	0.00	14,430.52
(i) Other Charges	16,706.64	17,523.25	2,784.86	4,613.43	5,188.67	3,161.97	4,049.00	9,641.82	2,175.28	9,137.50	7,087.70	0.00	82,070.12
(j) Loan Repayment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. TOTAL CASH PAID OUT	305,788.08	1,182,544.41	367,291.90	318,931.84	970,268.17	437,531.53	591,139.89	937,012.62	776,428.71	260,684.11	573,761.37	0.00	6,721,382.63
7. CASH POSITION	3,623,604.37	2,981,151.06	2,876,887.37	2,820,945.79	2,349,153.26	2,167,894.66	2,540,335.16	2,019,142.77	1,552,522.85	3,022,892.41	2,897,955.64	0.00	0.00